

EXHIBIT 29

FINANCIAL OVERSIGHT & MANAGEMENT BOARD FOR PUERTO RICO



David A. Skeel, Jr.
Chair

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Ana J. Matosantos
Andrew G. Biggs
Justin Peterson

Natalie A. Jaresko
Executive Director

BY ELECTRONIC MAIL

November 16, 2020

Omar J. Marrero Díaz
Executive Director
Puerto Rico Fiscal Agency and
Financial Advisory Authority

Dear Mr. Marrero Díaz:

I am following up on my letter to you dated November 9, 2020 concerning Acts 80-2020, 81-2020, and 82-2020 (the “Acts”).

As you know, the Oversight Board has concluded the Acts could cost the Commonwealth and other public employers as much as \$8.3 billion over the next thirty years.

As of today, we have received no response from you or the Governor in response to the Oversight Board’s letter dated November 9, 2020. While the changes highlighted in Circular Letter No. 2021-02 (the “Circular Letter”) amending the prior procedural regime for the implementation of Act 80 are positive steps, they do not satisfy our requests.

Therefore, we request that you respond to the requests in our November 9 letter by November 18, 2020 at 4:00 PM AST. For the avoidance of doubt, the Oversight Board reserves all its rights.

We look forward to continuing to work together for the benefit of the people of Puerto Rico.

Sincerely,

Natalie A. Jaresko

CC: Hon. Wanda Vázquez Garced
Hon. Thomas Rivera Schatz
Hon. Carlos “Johnny” Mendez